

RECORDATION NO. 23680-F FILED

APR 30 '04 3:20 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

April 30, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: CIT Rail Trust 2001-2D

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Trust Indenture Release 1D, dated April 30, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Trust Indenture filed with the Board under Recordation Number 23680.

The names and addresses of the parties to the enclosed document are:

Owner/Trustee: Wells Fargo Bank Northwest, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

Indenture Trustee: Manufacturers and Traders Trust Company  
(successor to Allfirst Bank)  
25 South Charles Street  
Baltimore, MD 21202

Mr. Vernon A. Williams  
April 30, 2004  
Page Two

A description of the railroad equipment covered by the enclosed document is:

9 railcars:

CEFX	10022
CEFX	10044
CEFX	10764
CEFX	12187
CEFX	12220
CEFX	12319
CEFX	12394
NS	293534
SIRX	515170

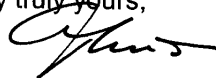
A short summary of the document to appear in the index follows:

Trust Indenture Release 1D

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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SURFACE TRANSPORTATION BOARD

**TRUST INDENTURE RELEASE 1D  
(CIT Rail Trust 2001-1D)**

TRUST INDENTURE RELEASE 1D (CIT Rail Trust 2001-1D) (this "Agreement") made as of April 30, 2004 between WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity but solely as trustee under the Trust Agreement (CIT Rail Trust 2001-1D) ("Owner Trustee"), and MANUFACTURERS AND TRADERS TRUST COMPANY (successor by merger to Allfirst Bank) ("Indenture Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the TRUST INDENTURE AND SECURITY AGREEMENT (CIT Rail Trust 2001-1D) dated as of September 28, 2001 (the "Indenture").

WHEREAS, pursuant to the Indenture, Owner Trustee granted a security interest in certain of the Owner Trustee's right, title and interest in and to the Equipment and the Lease and certain payments and other amounts received thereunder, as security for, among other things, the Owner Trustee's obligations for the equal and ratable benefit of the holders of the Equipment Notes.

WHEREAS, pursuant to Section 5.07 of the Indenture, in the event of a Replacement Unit being substituted as contemplated by Section 8.4 or 11.2 of the Lease, the Owner Trustee and the Indenture Trustee agreed for the benefit of the holders of the Equipment Notes and the Lessee to execute and deliver to the Lessee all appropriate instruments releasing the Units being replaced from the Lien of the Indenture.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:


1. Release and Termination. The parties hereby agree that the Lien of the Indenture with respect to the units described in Schedule 1 hereto is hereby released and discharged.
2. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.
3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.
4. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

*(Trust Indenture Release 1D)*

NY1:#3369594

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers, all as of the day and year first written above.

**MANUFACTURERS AND TRADERS  
TRUST COMPANY,**  
as Indenture Trustee

By:   
Title: Assistant Vice President

**WELLS FARGO BANK NORTHWEST,  
N.A.,** not in its individual capacity but solely  
as Owner Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers, all as of the day and year first written above.

**MANUFACTURERS AND TRADERS  
TRUST COMPANY,**  
as Indenture Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**WELLS FARGO BANK NORTHWEST,**  
N.A., not in its individual capacity but solely  
as Owner Trustee

By:   
Title: ROBERT L. REYNOLDS  
VICE PRESIDENT

STATE OF Maryland )  
 ) SS.:  
COUNTY OF Baltimore )

On this 26th day of April, 2004 before me personally appeared Dante Moncal  
to me personally known, who being duly sworn, says that he/she is the Assistant Vice President  
Manufacturers and Traders Trust Company, as Indenture Trustee, that said instrument was signed  
on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that  
the execution of the foregoing instrument was the free act and deed of said corporation.

Deborah Rauls  
Notary Public

My commission expires: 4/1/2006

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2004 before me personally appeared \_\_\_\_\_,  
to me personally known, who being duly sworn, says that he/she is the \_\_\_\_\_ of Wells  
Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but  
solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority  
of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument  
was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

STATE OF )  
 ) SS.:  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2004 before me personally appeared \_\_\_\_\_, to me personally known, who being duly sworn, says that he/she is the \_\_\_\_\_ of Manufacturers and Traders Trust Company, as Indenture Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

STATE OF *CONNECTICUT* )  
 ) SS.:  
COUNTY OF *Middlesex* )

On this *27<sup>th</sup>* day of *APRIL*, 2004 before me personally appeared *Robert L. Reynolds*, to me personally known, who being duly sworn, says that he/she is the *Vice President* of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*W. M. L.*  
\_\_\_\_\_  
Notary Public

My commission expires: *Feb 28, 2007*

(Trust Indenture Release 1D)

Schedule 1

DESTROYED UNITS

<u>Car Type</u>	<u>Description</u>	<u>Number of Cars</u>	<u>Car Mark</u>	<u>Car Number</u>
C114	Grain Hoppers	9	CEFX	10022
	CC: 5,100 & 5,400		CEFX	10044
			CEFX	10764
			CEFX	12187
			CEFX	12220
			CEFX	12319
			CEFX	12394
			NS	293534
			SIRX	515170

*(Trust Indenture Release 1D)*

NY1:#3369594